Other major hauls of drugs and nar cotics are as under:

1.	Ganja	1044 Kgs. was seized by Bombay Police on 17-4-1992.
2.	Methaqualone .	On 10-4-1992 Bombay Police seized 1318-250 Kgs. and on 26-5-1992 NCB Bombay seized 510 Kgs.
3.	Hashish	On 5-5-1992 in Kutch District Gujarat Police seize 255.245 Kgs. and on 3-6-1992, 454-5 Kgs. of Hashish was seized by Bombay Customs.

LIC Agreement with M/s. Sunlife of U.K.

1185. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact that the Life Insurance Corporation of India has entered into an agreement with M/s. Sunlife of United Kingdom for selling its products in United Kingdom; and

(b) if so, what are the details thereof?

.THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) Life Insurance Corporation of India have entered into agreements with the Sunlife Assurance Society PLC of U.K., to market life assurance and pension policies in U.K. The policies issued will be reassured with Sunlife who will give the necessary administrative and technical support. The operations have commenced with effect from 11th June 1992.

SBI capital market ltd. to help establish bank in Sri Lanka

1186. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the State Bank of India Capital Market Limited has been invited by the Sri Lankan Nationalised Peoples Bank to extend its technical know-how and equity to establish a merchant bank in Sri Lanka;

(b) if so, what are the details. thereof;-and

(c) whether Government have given clearance to this proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) The information is being collected and will be laid on the Table of the House.

Reopening of Kelvin Jute Company Limited, Calcutta

1187. SHRI VIREN J. SHAH; Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that sick industries with sancioned scheme for rehabilitation are financed by Financial Institutions;

(b) if so, whether Kelvin Jute Company Limited, Calcutta was accepted by BIFR as sick in case no. 220/87 and a scheme was sanctioned for relief by IRBI, IFCI and SBI;

(c) whether it is also a fact that the new promoter of the company fulfilled all his commitments and opened the closed mill and restored employment to 4000 workmen and all the three financial institutions and Banks failed to fulfil their commitments and only partially released funds after long period;

(d) if so, what are the reasons therefor;

(e) whether in a review meeting BIFR on 14th August, 1991 accepted that the scheme is jeopardised due to delay in release of funds by FIs and Bank;

(f) whether the scheme is being reviewed by IRBI since August 1991 and on this plea all help to the company have been withheld; and

(g) if so, what steps Government propose to take to see that the com pany is not closed and the 4000 work-

men are not thrown out of employment due to financial crisis?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH). (a) The mode of financing the revival of sick industrial companies varies from company to company as envisaged under the respective sanctioned schemes for rehabilitation. Financial Institutions a"!so finance rehabilitation schemes subject to technical feasibility and commercial viability.

(b) to (f) The Board for Industrial and Financial Reconstruction (BIFR) has reported that Kelvin Jute Company Ltd. (KJCL) was declared sick at BIFR's hearing held on 8-2-1988 and a scheme for its revival was sanctioned on 13-7-1989. The schem$_e$ envisaged financing the company's revival by financial institutions, banks and" promoters. The case was, however, reopened in October, 1989 on account of a new promoter taking over in the meantime the controlling interests in KJCL. Permission by BIFR for implementation of a scheme by the new promoter was granted on 18.12.1989 subject t_0 certain further conditions. The Industrial Reconstruction Bank of India (IRBI), the lead institution, issued a revised Letter of Intent on 13-3-1990, and after execution of loan documents, disbursed a bridge loan of Rs. 114 lakhs. The Industrial Finance Corporation of India (IFCI) also released a special loan of Rs. 25 lakhs towards promoter's contribution. SBI released their share of the need based working capital limits in full. Despite the new promoters bringing in a substantial proportion of the funds expected from them, nevertheless taking into account the project cost escalation and resource gap. the institutions Mt the need for review of the sanctioned scheme, pending which release of balance sanctioned assistance was withheld by the Institutions. In the absence of a revised proposal and the required data from the company, however, a revised scheme could not be prepared. At its review meeting held on 14.8.1991, BIFR had directed IRBI, the Operating Agency, to reappraise the economic viability of the project afresh while also expressing dissatisfaction over the delay in release of funds by the financial institutiins concerned. BIFR has reported that a revised scheme has been submitted by IRBI to it.

(g) Government will abide by BIFR's decisions in this matter.

Raising of Resources during 1992-93

1188. SHRI MO HINDER SINGH LATHER: Will the Minister of FINANCE tie pleased to state:

(a) what are the expectations regarding raising of resources by the Public Sector in the country during the current year 1992-93 as against the target;

(b) whether it is a fact that due tc the recent secrities scandal. Government propose to relax the credit squeeze policy to achieve the objective;

(c) if so, what are the details thereof; and

(d) if answer to part (b) is in negative, what is the manner in which Government propose to mobilise necessary resources during 1992-93?

THE MINISTE OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Target of internal and extra budgetary resources of Central public sector enterprises for the approved Central Plan 1992-93 (BE) is Rs, 29906.08 crores. Government expecs that these targets will be realized.

(b) to (d) The credit restrictions imposed by Reserve Bank of India in 1990 and 1991 have been substantially relaxed in recent policy changes.

In the credit policy for the first half of the financial year 1992-93 announced on April 21, 1992, banks were advised to normalise credit facilities to support the revival of productive activity in the agricultural and industrial sectors and that special attention should be given in particular to